

RAJESH POWER SERVICES PRIVATE LIMITED

:Registered Office:

380/3, "Siddhi House",
B/h. Kamaldeep Apartments,
Opp. Lal Bunglow, C.G. Road,
Ahmedabad – 380 006.

TWELFTH ANNUAL REPORT

F.Y. 2020-2021

: BOARD OF DIRECTORS:

Managing Director: Shri Kurang R. Panchal
Director: Shri Daxesh R. Panchal
Director: Shri Nehal R. Panchal
Director: Shri Praful B. Patel
Director: Shri Rajendra B. Patel
Director: Smt. Bina K. Panchal
Director: Shri Vishal H. Patel
Director: Shri Kaxil P. Patel

:- AUDITORS :-

M/S. NAIMISH N. SHAH & CO.
CHARTERED ACCOUNTANTS
"Shree Ganesh"
B/3, Trupti Apartments,
B/h. Old Gujarat High Court,
Navrangpura, Ahmedabad – 380 009.

RAJESH POWER SERVICES PRIVATE LIMITED.

CIN: U31300GJ2010PTC059536

REGISTERED OFFICE:

"SIDDHI HOUSE",

Opp. Lal Bungalow, B/h Sasuji

Dinning Hall, C. G. Road

Navrangpura, Ahmedabad-6.

NOTICE

Notice is hereby given that the TWELFTH Annual General Meeting of the Members of the company will be held on 30th November, 2021 at 10.00 A.M. at the registered office of the Company to transact the following business:

ORDINARY BUSINESS:

- 1) To consider and adopt the Audited Financial Statement for the financial year ended 31st March, 2021 together with the Director's Report and the Auditor's Report thereon.
- 2) To recommend and declare dividends for FY: 2020-21 on issued Equity shares @ Rs.0.25 per share.
- 3) To consider and, if thought fit, to pass with or without modification(s), the following resolution as ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Utsav Nehal Panchal (DIN: 08486317), who was appointed as Additional Director on 06th April, 2021, be and is hereby appointed as Director of the Company.

- 4) M/s. NAIMISH N. SHAH & CO., Chartered Accountants (Firm Registration No. 106829W) who are Statutory Auditors of the company hold office up to the conclusion of this Annual General Meeting. In terms of provision of section 139-142 and other applicable provisions, if any, of the Companies Act, 2013, read with the underlying Rules viz. Companies (Audit and Auditors) Rules, 2014 as may be applicable, it is recommended by the Board of Directors of the Company that the Statutory Auditors may be reappointed up to the conclusion of next Annual General Meeting of the Company in connection with the Audit of Accounts for the year ending March 31, 2022.

5) To transact any other Business with the permission of the Chair.

FOR & ON BEHALF OF THE BOARD OF DIRECTORS


(CHAIRMAN)

**PLACE: AHMEDABAD
DATE : 24/11/2021**

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Navrangpura, Ahmedabad- 6.

DIRECTOR'S REPORT

**To,
THE MEMBERS,
RAJESH POWER SERVICES PRIVATE LIMITED**

Your Directors hereby present the **TWELFTH ANNUAL REPORT** together with Audited statement of Accounts of the company for the year ended on 31st March, 2021.

FINANCIAL RESULTS:

The Company's financial performance for the year ended March 31, 2021 is summarized below:

<u>PARTICULAR</u>	(Rupees In Crores)	
	<u>2020-21</u>	<u>2019-20</u>
Gross Revenue from Operation	111.60	167.71
Profit Before Taxation (PBT)	5.39	2.47
Less: Provision for Taxation	(0.89)	(0.21)
Earlier year Tax	(0.17)	0.21
Deferred Tax	0.04	0.01
Profit After Taxation	4.37	2.48
Add: Reserves and Surplus (Opening Balance)	31.52	30.19
Less: Appropriation (Interim Dividend)	(0.00)	(0.92)
Less: Exceptional Items	(0.00)	(0.23)
Reserves and Surplus (Closing Balance)	34.00	31.52

OPERATIONS:

- Your Company's Gross Revenue from operations during the year under review is Rs. 111.60 Crores which is 33.46% lower than previous year's Gross Revenue from operations of Rs. 167.71 Crores.

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- The decline in Gross revenue from operations is due to slowdown in the economy and competitive market.
- Your Directors are skeptical regarding the performance of your company during the forthcoming year due to worldwide pandemic of Covid-19.

DIVIDEND:

- Your Directors happy to propose dividend @ Rs.0.25 per share for the financial year 2020-21.

EXTRACT OF ANNUAL RETURNS:

- The details forming part of the extract of the Annual Return in Form No. MGT-9 as required under Section 92 of Companies Act, 2013 is included in **“Annexure-A”** and forms an integral part of this report.

MEETING OF BOARD OF DIRECTORS:

The Board of Directors held their meetings for five times during the financial year as follows;

SN	Date of Meeting	Board Strength	No. of Directors Present
1	21.05.2020	8	8
2	31.08.2020	8	8
3	31.10.2020	8	8
4	02.11.2020	8	8
5	04.01.2021	8	8

CHANGE IN DESIGNATION

The board of directors consider to Mr. Utsav Nehal Panchal (DIN: 08486317 who has been appointed as an additional director of the company on 06th April, 2021 is be and hereby appointed as a director of the company from the conclusion of the this AGM.

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DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement Clause (c) of Sub Section (3) of Section 134 of the Companies Act, 2013 with respect to Director's Responsibility Statement, it is hereby confirmed that-

- (i) In the preparation of the annual accounts for the year ended on 31st March, 2021 the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31st March, 2021 and of the profit of the company for that year.
- (iii) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) The directors had prepared the accounts for the year ended on 31st March, 2021 on a "going concern" basis.
- (v) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATEMENT ON DECLARATION BY INDEPENDENT DIRECTORS:

- The provisions of sub-section (4) of section 149 of the Companies Act, 2013 relating to Independent Directors are not applicable to your company.

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PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY COMPANY:

- The provisions of section 186 of the Companies Act, 2013 relating to Loan and Investment is not applicable to your company.

DISCLOSURE OF INFORMATION REGARDING RELATED PARTY TRANSACTION UNDER SECTION 188 OF COMPANIES ACT, 2013:

- All Contracts/arrangements/transactions entered by the Company during the financial year with related parties were in its ordinary course of business and on an arm's length basis.
- During the year the company entered into Contract/Arrangement/Transaction with Related parties which could be considered as material and which are required to be reported in Form AOC-2 in terms of section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 has been attached as "**Annexure-B.**"

STATUTORY AUDITOR:

- M/s. NAIMISH N. SHAH & CO., Chartered Accountants (Firm Registration No. 106829W) who are Statutory Auditors of the company hold office up to the conclusion of this Annual General Meeting. In terms of provision of section 139-142 and other applicable provisions, if any, of the Companies Act, 2013, read with the underlying Rules viz. Companies (Audit and Auditors) Rules, 2014 as may be applicable, it is recommended by the Board of Directors of the Company that the Statutory Auditors may be reappointed up to the conclusion of next Annual General Meeting of the Company in connection with the Audit of Accounts for the year ending March 31, 2021.

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CONSERVATION OF ENERGY, ABSORPTION OF TECHNOLOGY AND FOREIGN EXCHANGE :

- Pursuant to provisions of Section 134(3) (m) & Rule 8(3) (A) of Companies (Accounts) Rules, 2014 the details of energy conservation, technology absorption and foreign exchange earnings and outgo has been given in “**Annexure-C**” to this report.

RISK MANAGEMENT:

- In the opinion of the Board of Directors of the Company, there is a continuous development and implementation of risk management policy including identification therein of elements of risk which in the opinion of the Board may threaten the existence of the Company.

CORPORATE SOCIAL RESPONSIBILITY:

- The provisions of sub-section (1) of section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are applicable to your company. The composition of the CSR Committee is given in “**Annexure-D**”

ACCEPTANCE OF DEPOSIT:

- The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014.

SIGNIFICANT AND MATERIAL ORDERS AS PASSED BY THE REGULATORS OR COURTS:

- There are no significant and material order passed by the regulators/court that would impact the going concern status of the company and its future operations.

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INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

- Your Company has an effective internal control and risk mitigation system which are constantly assessed and strengthened with new/revised standard operating procedure.

AUDITOR’S REPORT:

- Auditor’s Report to the members of the Company does not contain any qualification.

APPRECIATION:

- Your Directors take this opportunity to place on record their appreciation to all the members for their continuous confidence in the Company.

**FOR AND ON BEHALF OF
THE BOARD OF DIRECTORS**

PLACE : AHMEDABAD

DATE : 24/11/2021


(CHAIRMAN)

ANNEXURE - A

Form No.MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2021

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

1.	CIN:	U31300GJ2010PTC059536
2.	Registration Date:	10/02/2010
3.	Name of the Company:	Rajesh Power Services Private Limited
4.	Category/ Sub-Category of the Company:	Company limited by Shares/ Non-govt company
5.	Address of the registered office and contact details:	380/3, Siddhi House, Opp. Lal Bungalows, B/H Sasuji Dinning Hall, Off C.G.Road, Navrangpura Ahmedabad-380006
6.	Whether listed company	Unlisted
7.	Name, Address and Contact details of Registrar and Transfer Agent, if any:	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main Products/ Services	NIC Code of the Product/ service	% total turnover of the company
1	Business of Electrical Engineering, Procurement and Construction project work	26513	98.25%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sr. No.	Name And Address Of The Company	CIN/G LN	Holding/ Subsidiary /Associate	% Of Shares Held	Applicable Section
NIL					

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding -

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	D e m a t	Physical	Total	% of Total Shares	D e m a t	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	152173 92	152173 92	100		152173 92	152173 92	100	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	-	152173 92	152173 92	100		152173 92	152173 92	100	-

+ (B)(2)									
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	
Grand Total (A+B+C)	-	15217392	15217392	100	15217392	15217392	100		-

(ii) Shareholding of Promoters-

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	%of total Shares of the company	%of Shares Pledged/encumbered	No. of Shares	%of total Shares of the company	%of Shares Pledged/encumbered to total	% change in share holding during the year
1.	Smt. Kalaben Patel	7,00,000	4.60	-	7,00,000	4.60	-	-
2.	Rohitkumar Patel	3,00,000	1.97	-	3,00,000	1.97	-	-
3.	Jitendrakumar Patel	3,00,000	1.97	-	3,00,000	1.97	-	-
4.	Daxesh Panchal	4,99,980	3.29	-	4,99,980	3.29	-	-
5.	Praful Patel	4,49,696	2.95	-	4,49,696	2.95	-	-
6.	Vishal Patel	7,09,116	4.66	-	7,09,116	4.66	-	-
7.	Veenaben Patel Patel	4,00,000	2.63	-	4,00,000	2.63	-	-
8.	Krunal Panchal	10,00,000	6.57	-	10,00,000	6.57	-	-
9.	Vashantiben Patel	7,00,000	4.60	-	7,00,000	4.60	-	-
10.	Ramanlal Patel	7,00,000	4.60	-	7,00,000	4.60	-	-
11.	Jollyben Patel	4,00,000	2.63	-	4,00,000	2.63	-	-
12.	Kokilaben Patel	4,81,678	3.17	-	4,81,678	3.17	-	-

13.	Savitaben Patel	5,00,000	3.29	-	5,00,000	3.29	-	-
14.	Jyotsna Patel	7,00,000	4.60	-	7,00,000	4.60	-	-
15.	Nehal Panchal	6,00,000	3.94	-	6,00,000	3.94	-	-
16.	Kurang Panchal	5,99,980	3.94	-	5,99,980	3.94	-	-
17.	Rajendra Patel	4,13,330	2.72	-	4,13,330	2.72	-	-
18.	Anjanaben Patel	280,900	1.85	-	280,900	1.85	-	-
19.	Ankur Panchal	219,032	1.44	-	219,032	1.44	-	-
20.	Bhavnaben R Patel	563,038	3.70	-	563,038	3.70	-	-
21.	Binaben K Panchal	18,55,306	12.19	-	18,55,306	12.19	-	-
22.	Diptiben H Patel	2,67,254	1.75	-	2,67,254	1.75	-	-
23.	Kaxil P Patel	245,772	1.62	-	245,772	1.62	-	-
24.	Manali A Panchal	571,508	3.76	-	571,508	3.76	-	-
25.	Sangitaben N Panchal	17,60,702	11.57	-	17,60,702	11.57	-	-
26.	Ankur D Panchal HUF	20	0.0001	-	20	0.0001	-	-
27.	Hemant B Patel HUF	20	0.0001	-	20	0.0001	-	-
28.	Kurang R Panchal HUF	20	0.0001	-	20	0.0001	-	-
29.	Praful B Patel HUF	20	0.0001	-	20	0.0001	-	-
30.	Rajendra B Patel HUF	20	0.0001	-	20	0.0001	-	-

**(iii)Change in Promoters' Shareholding (please specify, if there is no change)-
Change in promoters' shareholding during the year**

Sr. No.	Particular	Shareholding at the beginning of the year No. of shares	Cumulative Shareholding during theYear No. of shares
A.	At the beginning of the year		
1.	Daxesh Ramchandrabhai Panchal	4,99,980	4,99,980
2.	Jitendrakumar Ratilal Patel	3,00,000	3,00,000
3.	Jollyben Jitendrakumar Patel	4,00,000	4,00,000
4.	Jyotsna Ramesh Patel	7,00,000	7,00,000
5.	Kokilaben Baldevbhai Patel	4,81,678	4,81,678
6.	Krunal Daxesh Panchal	10,00,000	10,00,000
7.	Kurang Ramchandrabhai Panchal	5,99,980	5,99,980
8.	Nehal Ramchandrabhai Panchal	6,00,000	6,00,000
9.	Praful Baldevbhai Patel	4,49,696	4,49,696
10.	Rajendra Baldevbhai Patel	4,13,330	4,13,330
11.	Ramanlal Lalbhai Patel	7,00,000	7,00,000
12.	Rohitkumar Ratilal Patel	3,00,000	3,00,000
13.	Savitaben Ramchandra Panchal	5,00,000	5,00,000
14.	Vashantiben Amrutlal Patel	7,00,000	7,00,000
15.	Veenaben Rohitkumar Patel	4,00,000	4,00,000
16.	Vishal Hemantkumar Patel	7,09,116	7,09,116
B.	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus/ sweat equity etc):		
Sr No.	Name of Transferer	Name of Transferee	No of Shares Allotted/Transferred
1	-	-	-

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, promoters and Holders of GDRs and ADRs):-

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
A.	At the beginning of the year				
B.	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	Not Applicable				
C.	At the end of the year(or on the date of separation, if separated during the year)				

(v) Shareholding of Directors and Key Managerial Personnel: -

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the Beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
A.	At the beginning of the year				
1.	Binaben K. Panchal	18,55,306	12.19	18,55,306	12.19
2.	Daxesh Ramchandrabhai Panchal	4,99,980	3.29	4,99,980	3.29
3.	Kurang Ramchandrabhai Panchal	5,99,980	3.94	5,99,980	3.94
4.	Nehal Ramchandrabhai Panchal	6,00,000	3.94	6,00,000	3.94
5.	Praful Baldevbhai Patel	4,49,696	2.95	4,49,696	2.95
6.	Rajendra Baldevbhai Patel	4,13,330	2.72	4,13,330	2.72

7.	Vishal Hemantkumar Patel	7,09,116	4.66	7,09,116	4.66
8.	Kaxil Prafulbhai Patel	2,45,772	1.62	2,45,772	1.62
B.	Date wise Increase / Decrease in Director/KMP Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
Sr No.	Name of Transferer	Name of Transferee	No of Shares Allotted/Transferred		
1	-	-	-		

V.INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Rs in Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i)Principal Amount	63.75	2990.84	NIL	3054.59
ii)Interest due but not paid				
iii)Interest accrued but not due				
Total (i+ii+iii)	63.75	2990.84	NIL	3054.59
Change in Indebtedness during the financial year				
• Addition	177.89	1596.35	NIL	1774.24
• Reduction	(33.67)	(1186.59)		(1220.26)
Net Change	144.22	409.76	NIL	553.98
Indebtedness at the end of the financial year				
i)Principal Amount	207.97	3400.60	NIL	3608.57
ii)Interest due but not paid				
iii)Interest accrued but not due				
Total (i+ii+iii)	207.97	3400.60	NIL	3608.57

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

(Rs in Lakhs)

Sr. No.	Particulars Of Remuneration	Name Of Director	Total Amount
1.	Gross Salary		
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961	Mr.Kurang panchal	163.86
		Mr.Rajendra Patel	79.93
		Mr.Praful Patel	43.66
		Mr.Daxesh Panchal	54.53
		Mr.Vishal Patel	90.33
		Mr. Kaxil P. Patel	42.29
		Mr. Nehal R. Panchal	39.76
		Total	514.36
	b) Value of perquisites u/s 17(2) Income-tax Act,1961	NIL	NIL
	c) Profits in lieu of salary under section 17(3) of Income Tax Act, 1961	NIL	NIL
2.	Stock Option	NIL	NIL
3.	Sweat Equity	NIL	NIL
4.	Commission- as % of profit-others, specify...	NIL	NIL
5.	Others, please specify	NIL	NIL
	Ceiling as per the Act	NIL	NIL

VII. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary (Darshita Tejpal Shah)	CFO	Total
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.		98,150/-		98,150/-
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission as % of profit others, specify				
5	Others, please specify				
	Total		98,150/-		98,150/-

VII. PENALTIES/PUNISHMENT/COMPOUNDING/OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal made, if any (give details)
A.COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B.DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C.OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil

PLACE : AHMEDABAD**DATE : 24/11/2021****FOR AND ON BEHALF OF
THE BOARD OF DIRECTORS**
(CHAIRMAN)

RAJESH POWER SERVICES PRIVATE LIMITED.

CIN: U31300GJ2010PTC059536

REGISTERED OFFICE:

"SIDDHI HOUSE",
Opp. Lal Bunglow, B/h Sasuji
Dinning Hall, C. G. Road
Navrangpura, Ahmedabad- 6.

Annexure-B**Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

(a) Name(s) of the related party and nature of relationship	<u>Nil</u>
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Justification for entering into such contracts or arrangements or transactions	
(f) Date(s) of approval by the Board	
(g) Amount paid as advances, if any:	
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

RAJESH POWER SERVICES PRIVATE LIMITED.

CIN: U31300GJ2010PTC059536

REGISTERED OFFICE:

"SIDDHI HOUSE",
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Navrangpura, Ahmedabad- 6.

2. List of related parties and nature of relationship where common control exists with whom transactions have taken place during the year:

Sr. No.	Name of entity/Director	Nature of relationship
(1)	Mr. Kurang Panchal	Managing Director
(2)	Mr. Daxesh Panchal	Director
(3)	Mr. Praful Patel	Director
(4)	Mr. Vishal Patel	Director
(5)	Mr. Rajendra Patel	Director
(6)	Ms. Nehal Panchal	Director
(7)	Mrs. Binaben Panchal	Director
(8)	HKRP Innovations LLP	Related Party
(9)	Shashwat Electricals Pvt Ltd	Related Party
(10)	Polycoat Electra Sevices (I) Private Limited	Related Party
(11)	Marc Electro Infra Private Limited	Related Party
(12)	Mrs. Anjana P Patel	Director's Relative
(13)	Mrs. Kokilaben B Patel	Director's Relative
(14)	Mrs. Bhavnaben R Patel	Director's Relative
(15)	Mr. Krunal D Panchal	Director's Relative
(16)	Ms. Dipti H Patel	Director's Relative
(17)	Mr. Ankur D Panchal	Director's Relative
(18)	Hemant B Patel HUF	Director's Relative
(19)	Ankur D Panchal HUF	Director's Relative

3. Details of material contracts or arrangement or transactions at arm's length basis

Sr. No.	Name of related party	Nature of Transaction	Amount Rs.
(1)	Mr. Daxesh Panchal	Remuneration	54,53,163/-
(2)	Mr. Prafulabhai Patel	Remuneration	43,66,266/-

RAJESH POWER SERVICES PRIVATE LIMITED.

CIN: U31300GJ2010PTC059536

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(3)	Mr. Rajendrabhai Patel	Remuneration	79,93,108/-
(4)	Mr. Kurang Panchal	Remuneration	1,63,86,026/-
(5)	Mr. Vishal Patel	Remuneration	90,33,183/-
(6)	Mr. Kaxil P. Patel	Remuneration	42,29,841/-
(7)	Mr. Nehal R. Panchal	Remuneration	39,76,389/-
(8)	Mr. Daxesh Panchal	Interest Expense	24,99,503 /-
(9)	Mr. Prafulabhai Patel	Interest Expense	40,65,889 /-
(10)	Mr. Rajendrabhai Patel	Interest Expense	65,11,087 /-
(11)	Mr. Kaxil Patel	Interest Expense	3,72,972 /-
(12)	Mr. Vishal Patel	Interest Expense	36,85,274 /-
(13)	Mr. Nehal Panchal	Interest Expense	16,58,896 /-
(14)	Mrs. Beenaben Panchal	Interest Expense	14,53,663 /-
(15)	Mr. Kurang Panchal	Interest Expense	73,16,587/-
(16)	Shashwat Electricals Pvt. Ltd.	Purchase	---
(17)	Marc Electro Infra Pvt. Ltd.	Purchase	1,28,77,308 /-
(18)	Polycoat Electra Services (I) Pvt. Ltd.	Sales	1,19,387 /-
(19)	Polycoat Electra Services (I) Pvt. Ltd.	Loan Taken	3,38,29,814/-

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(20)	Shashwat Electricals Pvt. Ltd.	Loan Taken	1,15,41,464/-
(21)	Polycoat Electra Services (I) Pvt. Ltd.	Interest Expense	35,23,514/-
(22)	Shashwat Electricals Pvt. Ltd.	Interest Expense	3,69,150/-
(23)	Shashwat Bio Poly Plast LLP	Loan Given	58,21,482/-
(24)	Shashwat Enviro Tech LLP	Loan Given	1,61,85,699/-
(25)	Marc Electro Infra Pvt Ltd -(Loan A/c)	Loan Taken	1,00,00,000/-
(26)	Shashwat Bio Poly Plast LLP	Interest Income	3,47,548/-
(27)	Shashwat Enviro Tech LLP	Interest Income	19,67,389/-
(28)	Marc Electro Infra Pvt Ltd -(Loan A/c)	Interest Expense	1,06,290/-

**FOR & ON BEHALF OF THE
BOARD OF DIRECTORS**

**CHAIRMAN****DIRECTOR****PLACE: AHMEDABAD****DATE: 24/11/2021**

RAJESH POWER SERVICES PRIVATE LIMITED.

CIN: U31300GJ2010PTC059536

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ANNEXURE – C**INFORMATION RELATING TO ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO FORMING PART OF DIRECTORS' REPORT IN TERMS OF SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (ACCOUNTS) RULES, 2014****(a) Conservation of energy**

(i)	the steps taken or impact on conservation of energy	N.A.
(ii)	the steps taken by the company for utilizing alternate sources of energy	
(iii)	the capital investment on energy conservation equipments	

(b) Technology absorption

(i)	the efforts made towards technology absorption	The Company has not absorbed any technology from any source.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	N.A.
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	
	(a) the details of technology imported	
	(b) the year of import;	
	(c) whether the technology been fully absorbed	

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	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	

(c) Foreign exchange earnings and Outgo

The Foreign Exchange earned in terms of actual inflows during the year: **N.A.**

The Foreign Exchange outgo during the year in terms of actual outflows:
Rs.4,82,61,135/-

**FOR & ON BEHALF OF THE
BOARD OF DIRECTORS**


CHAIRMAN


DIRECTOR

PLACE: AHMEDABAD

DATE: 24/11/2021

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ANNEXURE-D**REPORT OF CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FY 2020-2021****CSR POLICY:**

The Company falls under the criteria as mentioned into Section 135 of the Companies Act, 2013, and therefore, the corporate social responsibility is applicable to the Company for the financial year ended on 31-03-2021. Hence, the Company had constituted the CSR Committee as below mentioned the list of the members. The said committee is looking for the proper and fit activities as described in the CSR policy of the Company, in which the Company can expend amount of CSR as required to be spent under the act from the next financial year of the Company.

a) The Composition of the CSR Committee

Mr. Daxesh Ramchandrabhai Panchal	Director	Chairman
Mr. Nehal Ramchandrabhai Panchal	Director	Member
Mr. Rajendra Baldevbhai Patel	Director	Member
Mr. Praful Baldevbhai Patel	Director	Member
Mr. Kurang Ramchandrabhai Panchal	Director	Member
Mrs. Beena Kurang Panchal	Director	Member



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INDEPENDENT AUDITOR'S REPORT

To
The Members of
RAJESH POWER SERVICES PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Rajesh Power Services Pvt. Ltd.**, (the "Company") which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement, the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act"), in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31st March, 2021 and profit and its cash flows and changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.



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Key Audit Matter

Since the company is an unlisted company, reporting of Key Audit Matter is not applicable.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the "Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standards prescribed under Section 133 of the Act and relevant rules there under.



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This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for Assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to Fraud or error, and to issue an auditor's report that includes our opinion. Reasonable Assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve



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collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be



communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication. However, since the company is an unlisted entity, reporting of key audit matters is not applicable.

Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- (2) As required by Section 143 (3) of the Act, based on our audit we report that:
 - (A) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (B) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books.
 - (C) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained.
 - (D) In our opinion, the aforesaid financial statements comply with Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (E) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (F) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - (G) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.



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(H) With respect to other matter to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us.

- i. The Company does not have any pending litigation which would impact its financial position.
- ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investors Education and Protection Fund by the Company.

PLACE: AHMEDABAD
DATE: 24/11/2021

For, NAIMISH N. SHAH & CO.
CHARTERED ACCOUNTANTS
(F. R. No.: 106829W)



Pranav N. Shah

(CA PRANAV N. SHAH)
PROPRIETOR
(M. No. : 033747)

UDIN:22033747AAAAID5990



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ANNEXURE A TO AUDITOR'S REPORT

The annexure referred to in our report to the members of **RAJESH POWER SERVICES PRIVATE LIMITED** on the financial statements as of and for the year ended 31st March, 2021. We report that:

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) As informed to us, the fixed assets have been physically verified by the Management during the year and no material discrepancies were noticed on Such verification.
(c) As per the information provided by the Company, Title Deeds of the Immovable properties are held in the name of Company.
2. According to information and explanations provided to us, inventories have been physically verified by the management at reasonable intervals and no discrepancies found during the physical verification.
3. In respect of loans, secured or unsecured, granted by the company to companies, firms, LLP or other parties covered in the register maintained under section 189 of the Act. According to the information and explanation given to us:
 - a. The Company has granted unsecured loans to such companies, and in our opinion the rate of interest and other terms and conditions on which the loans had been granted were not, prima facie, prejudicial to the interest of the company.
 - b. The loan granted is re payable on demand. We are informed that the company has not demanded repayment of any such loans or interest during the year and thus, there has been no default on the part of the party to whom the money has been lent.
 - c. The loans given were not due for repayment; therefore the question of overdue amounts does not arise.



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4. As per the information furnished to us, the Company has not given any loans to its Directors and has not advanced any loans or made any investments or provided any securities in terms of provisions of the section 185 and 186 of the Companies Act, 2013.
However company has provided guarantees as below:
 - (a) According to the information and explanations given to us, the Company has given a corporate guarantee in favour of M/s. Sarthak Enterprise for Rs.2.25 crore to Union Bank of India as a security for loans obtained by the said company, the terms and conditions of whereof; in our opinion are not prima-facie prejudicial to the interest of the company.
- 5 According to information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of section 73 and 76 of Companies Act, 2013 and the rules framed there under to the extent notified.
- 6 As per information and explanations given to us by the management, the Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Companies Act, 2013 for the Company.
- 7 (a) The Company is generally regular in depositing undisputed statutory dues in respect of provident fund, employees state insurance and tax deducted at source, investor education and protection fund, duty of custom, Goods and Services Tax, cess, and other statutory dues as applicable with the appropriate authorities during the year. There was no undisputed amount outstanding & payable in respect of statutory dues as at 31st March 2021s, for a period of more than six months from the date, they became payable.
 - (b) According to the information and explanations given to us by the management, there are no dues of income tax or wealth tax or duty of custom or cess which have not been deposited on account of any dispute.
- 8 Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to any financial institution or bank.



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- 9 In our opinion and according to the information and explanations given to us, the Company has not raised any monies by way of initial public offer or further public offer (including debt instruments) during the year. As per the information furnished by the Company it has raised the Term Loan during the year and in our opinion the said term loan has been applied for the purpose for which it was obtained.
- 10 According to the information and explanations given to us, no fraud by the Company or any fraud on the Company by its officers/employees has been noticed or reported during the course of our audit.
- 11 The provisions of section 197 read with Schedule V of Companies Act, 2013 relating to managerial remuneration are applicable to public limited company and therefore comments are not required.
- 12 The Company is not a Nidhi Company therefore, further comments are not applicable.
- 13 The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of the Act. The details of the related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, "Related Party Disclosures" specified under Section 133 of the Act, read with Rule 7 of the Companies (Accountants) Rules, 2014.
- 14 As per the information and explanations provided to us and on the basis of verification of records the Company has not made any preferential allotment/private placement of shares or fully or partly convertible debentures during the year under review.
- 15 According to the information and explanations given to us, the company has not entered into any non-cash transactions with Directors or persons connected with him.
- 16 As per the information and explanations provided to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.



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PLACE: AHMEDABAD
DATE: 24/11/2021

For, NAIMISH N. SHAH & CO.
CHARTERED ACCOUNTANTS
(F. R. No.: 106829W)



Pranav N. Shah

(CA PRANAV N. SHAH)
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(M. No. : 033747)
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"ANNEXURE B" TO AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Rajesh Power Services Private Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial



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controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



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Naimish N. Shah & Co.
CHARTERED ACCOUNTANTS

"SHREE GANESH", B/3, Trupti Apartments, 3rd Floor, B/h. Old Gujarat High Court, Navrangpura, Ahmedabad-380 009.
E-Mail : contact@nnshahco.co.in Tel. : (079)27546336 Fax: (079)27540736 Mobile : 9824021625.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

PLACE: AHMEDABAD
DATE: 24/11/2021

For, NAIMISH N. SHAH & CO.
CHARTERED ACCOUNTANTS
(F. R. No.: 106829W)



(CA PRANAV N. SHAH)
PROPRIETOR
(M. No. : 033747)

UDIN:22033747AAAAID5990

M/S RAJESH POWER SERVICES PRIVATE LIMITED

(CIN : U31300GJ2010PTC059536)

Registered Office

380/3, SIDDHI HOUSE, OPP. LAL BUNGLOWS, B/H SASUJI DINNING HALL, C.G ROAD, NAVRANGPURA AHMEDABAD 380006

BALANCE SHEET AS AT 31ST MARCH, 2021

S.No	NOTE NO.	Amount in Rupees	
		As at 31st March, 2021	As at 31st March, 2020
I	EQUITY AND LIABILITIES		
	Shareholders Funds :		
	(a) Share Capital	BS-1 15,21,73,920	15,21,73,920
	(b) Reserve & Surplus	BS-2 34,00,38,461	31,52,94,190
		49,22,12,381	46,74,68,110
	Share Application Money	-	-
	Non Current Liabilites		
	(a) Long Term borrowings	BS-3 2,07,96,322	63,74,609
	(b) Deferred Tax Liabilites	BS-4 42,52,169	46,88,031
	(c) Other Long term Liabilites	-	-
	(d) Long term Provision	-	-
		2,50,48,491	1,10,62,640
	Current Liabilites		
	(a) Short term borrowings	BS-5 46,23,58,601	27,91,42,395
	(b) Trade Payable	BS-6 27,43,05,163	51,84,76,921
	(c) Other current Liabilites	BS-7 3,85,79,339	4,04,99,439
	(d) Short term Provision	BS-8 21,26,36,766	20,42,55,445
		98,78,79,868	1,04,23,74,200
	Total	1,50,51,40,741	1,52,09,04,951
II	ASSETS		
	Non Current Assets		
	(a) Fixed Assets		
	(i) Tangible Assets	BS-9 16,05,24,900	17,24,90,835
	(ii) Intangible Assets	54,03,532	81,05,298
	(b) Non current Investment	BS-10 13,00,000	13,00,000
	(c) Deferred Tax Assets	-	-
	(d) Long term Loans & advances	BS-11 2,48,90,370	5,93,06,146
	(e) Other Non Current Assets	-	-
		19,21,18,802	24,12,02,278
	Current Assets		
	(a) Current Investment	BS-12 9,98,68,268	8,56,79,000
	(b) Inventories	BS-13 20,33,85,196	30,24,76,050
	(c) Trade receivable	BS-14 64,17,33,853	63,09,75,798
	(d) Cash & Bank Balances	BS-15 33,46,18,537	23,33,33,119
	(e) Short term Loans & Advances	BS-16 3,34,16,073	2,72,38,705
	(f) Other Current Assets	-	-
		1,31,30,21,927	1,27,97,02,673
	TOTAL(1+2)	1,50,51,40,741	1,52,09,04,951

Significant Accounting Policies and Notes to Accounts

As per our report of even date attached.

For, NAIMISH N. SHAH & CO.

CHARTERED ACCOUNTANT

(F.R.No.: 106829W)



Naimish N. Shah

(CA PRANAV SHAH)

PROPRITOR

M.No.: 33747

UDIN: 22033747AAAAID5990

PLACE: AHMEDABAD

DATE: 24/11/2021

NOTE NO 01 TO 14

For, RAJESH POWER SERVICES PRIVATE LIMITED

Kurang R. Panchal
(KURANG R. PANCHAL)
Managing Director
(DIN: 00773528)

Rajendra B. Patel
(RAJENDRA B. PATEL)
Director
(DIN: 00137280)

PLACE: AHMEDABAD

DATE: 24/11/2021

M/S RAJESH POWER SERVICES PRIVATE LIMITED

(CIN : U31300GJ2010PTC059536)


Registered Office

380/3, SIDDHI HOUSE, OPP. LAL BUNGLOWS, B/H SASUJI DINNING HALL, C.G.ROAD,NAVRANGPURA AHMEDABAD 380006

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

S.N	PARTICULARS	NOTE NO.	Amount In Rupees	
			As at 31st March, 2021	As at 31st March, 2020
I	Revenue from Operation	PL-1	1,11,59,51,177	1,67,71,62,816
II	Other Income	PL-2	2,71,04,813	2,55,82,320
III	Total Revenue		1,14,30,55,991	1,70,27,45,137
IV	Expenditure			
	Cost of Raw Material Consumed		-	-
	Purchase of Stock in trade	PL-3	68,03,28,062	1,40,19,20,149
	Increase/(Decrease) In Stock	PL-4	9,90,90,854	(6,52,44,452)
	Employee benefits Expenses	PL-5	6,30,97,502	14,13,33,560
	Interest & Fianance Charges	PL-6	5,97,14,688	5,11,63,623
	Depreciation & Amortization Expenses	PL-7	1,94,31,204	1,96,91,018
	Other Expenses	PL-8	16,74,83,492	12,91,65,910
	Total Expenses		1,08,91,45,801	1,67,80,29,811
V	Profit/ (Loss) before tax and Exceptional items		5,39,10,189	2,47,15,326
VI	Exceptional Items		-	-
VII	Profit Before Extraordinary Items and Tax		5,39,10,189	2,47,15,326
VIII	Extraordinary Items		-	-
IX	Profit before tax		5,39,10,189	2,47,15,326
X	Tax Expense			
	Current Tax		(89,00,000)	(20,64,000)
	Earlier Year Tax		(17,65,343)	20,96,805
	Deferred Tax		4,35,862	1,06,015
XI	Profit(Loss) for the period from Continuing Operations		4,36,80,708	2,48,54,146
XII	PROFIT(LOSS) FROM DISCONTINUING OPERATIONS		-	-
XIII	TAX EXPENSE OF DISCONTINUING OPERATIONS		-	-
XIV	PROFIT(LOSS) FROM DISCONTINUING OPERATIONS (After Tax)		-	-
XV	Profit (Loss) For the period		4,36,80,708	2,48,54,146

Significant Accounting Policies and Notes to Accounts
As per our report of even date attached,

For, NAIMISH N. SHAH & CO.
CHARTERED ACCOUNTANTS
(C.A. No. : 106829W)

(CA PRANAV N. SHAH)
M. NO. : 033747
UDIN : 22033747AAAAID5990

PLACE : AHMEDABAD
DATE : 24/11/2021

For, RAJESH POWER SERVICES PRIVATE LIMITED

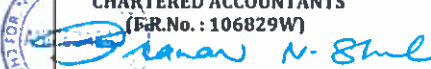
 
(KURANG R. PANCHAL) (RAJENDRA B. PATEL)
Managing Director Director
(DIN: 00773528) (DIN: 00137280)

PLACE : AHMEDABAD
DATE : 24/11/2021

RAJESH POWER SERVICES PRIVATE LIMITED
(CIN : U31300GJ2010PTC059536)
Cash Flow Statement For The Year Ended 31st March,2021

Particulars	Year ended 31st March,2021	Year ended 31st March,2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	5,39,10,189	2,47,15,326
Adjustments For :		
Depreciation	1,94,31,204	1,96,91,018
Interest & Financial Charges	5,97,14,688	5,11,63,623
Bad debts / Kasar	-	-
Interest from Partnership Firm	(68,03,179)	(55,24,030)
Profit from Partnership Firm	(1,70,577)	(24,03,744)
Profit on sale of Car	(5,63,516)	(1,67,279)
Loss on sale of Car	-	9,04,696
Operating Profit before Working Capital Changes	12,55,18,809	8,83,79,611
Adjustments for :		
Trade Receivables	(1,07,58,055)	(1,72,62,385)
Short Term Advances	(61,77,367)	(1,56,38,554)
Inventories	9,90,90,854	(6,52,44,452)
Trade Payables & Other Liability	(5,44,94,332)	12,54,06,742
Long Term Loan & Advance	1,62,63,826	97,75,711
Cash Generated from Operations	4,39,24,927	3,70,37,062
Provision for Income Tax	(89,00,000)	(20,64,000)
Earlier Year Tax	(17,65,343)	(2,12,469)
Deffered Tax	-	-
Net Cash Flow from Operating Activities	15,87,78,392	12,31,40,203
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(51,73,552)	(1,41,43,301)
Sale of Fixed Assets	9,73,566	12,85,444
Sale Proceeds of Investment	-	-
Invest in long term Capital	-	-
Invest in Current Capital	(1,49,73,756)	(4,84,22,123)
Interest on Investments	69,73,756	79,27,774
Net Cash Flow from Investing Activities	(1,21,99,986)	(5,33,52,206)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issue of share Capital	-	-
Proceeds from Borrowings	1,44,21,713	99,869
Interest & Financial Charges	(5,97,14,688)	(5,11,63,623)
Proposed Dividend on OCPS	-	(76,08,696)
Tax on Dividend	-	(15,64,347)
Redemption of OCPS	-	-
Net Cash Flow from Financing Activities	(4,52,92,975)	(6,02,36,797)
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	10,12,85,431	95,51,200
OPENING BALANCE OF CASH & CASH EQUIVALENTS	23,33,33,119	22,37,81,919
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	33,46,18,537	23,33,33,119

This is the cashflow statement referred to in our report of even date.

For, NAIMISH N. SHAH & CO.
CHARTERED ACCOUNTANTS
(F.R.No. : 106829W)

(CA PRANAV N. SHAH)
M. NO. : 033747

For, RAJESH POWER SERVICES PRIVATE LIMITED


(KURANG R. PANCHAL)
Managing Director
(DIN: 00773528)


(RAJENDRA B. PATEL)
Director
(DIN: 00137280)

UDIN:22033747AAAAID5990

PLACE : AHMEDABAD
DATE: 24/11/2021

PLACE : AHMEDABAD
DATE: 24/11/2021

NOTE NO.	S.N.	PARTICULARS	(Amt in Rs.)	
			As at 31st March, 2021	As at 31st March, 2020
		(1) AUTHORIZED: 2,50,00,000 EQUITY SHARES OF RS. 10/- EACH	25,00,00,000	8,00,00,000
		TOTAL	25,00,00,000	8,00,00,000
	BS-1	(2) ISSUED, SUBSCRIBED & PAID UP Shares at the beginning of the accounting period 1,52,17,392 Equity Shares of Rs. 10/- each (Previous Year 1,52,17,392 Equity Shares of Rs. 10/- each) (Fully paid up)	15,21,73,920	15,21,73,920
		LIST OF SHARE HOLDERS HOLDING 5 % OR MORE EQUITY SHARES	% of Equity Shares	No. of Equity Shares
		Name		
	1	Krunal Daxeshbhai Panchal	6.57%	10,00,000
	2	Binaben K. Panchal	12.19%	18,55,306
	3	Sangitaben N. Panchal	11.57%	17,60,702
		TOTAL	30.33%	46,16,008
	BS-2	RESERVE & SURPLUS: GENERAL RESERVE Opening Balance	22,13,69,832	20,79,98,003
		Add: Transfer from P&L - Trading and Service Division	3,79,36,161	2,11,57,114
		Add: Transfer from P&L - Solar	1,29,73,690	1,36,77,129
		Add: Transfer from P&L - Siddhi Corporation Division	(72,29,144)	(99,80,097)
		Less: Equity Dividend	-	(76,08,696)
		Less: Tax on Dividend	-	(15,64,347)
		Other	(1,89,36,437)	(23,09,274)
		SHARE PREMIUM	9,39,13,040	9,39,13,040
		SERVICE DIVISION	8,789	8,789
		SOLAR DIVISION	2,529	2,529
		Closing Balance	34,00,27,143	31,52,82,872
	BS-3	NON-CURRENT LIABILITIES LONG TERM BORROWINGS		
		SECURED LONG TERM BORROWINGS:		
		HDFC BANK LIMITED	34,72,805	41,18,566
		Against Hypothication Of Car Kia Seltos, Volvo And Tempo Traveller		
		YES BANK LIMITED	18,23,517	22,56,043
		Against Hypothication Of Car Scoda		
		UNION BANK OF INDIA	1,55,00,000	-
		Against Hypothication Of Stock, Book Debts and Plant & Machinery of solar power plant, including immovable property as collateral security being office at Siddhi house, 157 admin ISCON mall, 203/A admin Shivalik corporate and Land & Building of Solar power plant and fixed deposit of Rs. 2.57 Crores.		
		TOTAL	2,07,96,322	63,74,609
	BS-4	DEFERRED TAX LIABILITIES (NET) Deferred tax liabilities	42,52,169	46,88,031
		TOTAL	42,52,169	46,88,031

		(Amt in Rs.)		
	PARTICULARS	As at 31st March, 2021	As at 31st March, 2020	
BS-5	CURRENT LIABILITIES			
	TRADING DIVISION			
	SHORT-TERM BORROWINGS:			
	Secured Borrowings from Banks:	-	-	
	HDFC BANK	2,21,14,618	(45,16,565)	
	Secured against hypothecation of stock and book debts			
	UNION BANK OF INDIA	10,01,83,698	(1,54,25,568)	
	Against Hypothecation Of Stock, Book Debts and Plant & Machinery of solar power plant, including immovable property as collateral security being office at Siddhi house, 157 admin ISCON mall, 203/A admin Shivalik corporate and Land & Building of Solar power plant and fixed deposit of Rs. 2.57 Crores.			
	Unsecured Borrowings	34,00,60,284	29,90,84,528	
	TOTAL	46,23,58,601	27,91,42,395	
	SERVICE & SOLAR DIVISION			
	SHORT-TERM BORROWINGS:			
	Secured Borrowings	-	-	
	Unsecured Borrowings	-	-	
	TOTAL	-	-	
BS-6	TRADE PAYABLES			
	Sundry creditors - Trading	26,11,31,773	50,24,96,608	
	Sundry creditors - Service	17,54,940	45,72,810	
	Sundry creditors - Solar	10,947	-	
	Sundry creditors - Siddhi Corporation	1,14,07,503	1,14,07,504	
	TOTAL	27,43,05,163	51,84,76,922	
BS-7	OTHER CURRENT LIABILITIES			
	TRADING DIVISION			
	Duties & Taxes			
	TDS 10% (Rent) (94-I)	10,247	6,402	
	TDS 2% Machine Rental Charges 194I	6,379	700	
	TDS @ 1%	1,08,295	1,23,743	
	TDS @ 10% (Fees)	1,57,064	56,400	
	TDS @ 2%	1,32,892	6,01,130	
	TDS On Interest	34,48,670	31,84,952	
	Tds On Salary	2,03,70,969	2,67,14,680	
	Vat Adj.A/c	(25,70,062)	(4,43,163)	
	TDS@5% (Comm)	-	1,38,171	
	CGST	74,13,427	76,71,806	
	SGST	93,70,751	45,52,853	
	IGST	7,212	(1,315)	
	GST TDS	(13,997)	19,979	
	W/c TDS	-	(21,26,899)	
	TCS @ 1%	1,37,492	-	
		TOTAL	3,85,79,339	4,04,99,439

(Amt in Rs.)			
	PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
BS-8	SHORT-TERM PROVISIONS		
	TRADING DIVISION		
	Income tax Provision	89,00,000	20,64,000
	Provision for Doubtful Debts	6,40,06,487	6,77,18,047
	Provision - Director Remuneration A/c	11,78,20,252	8,81,70,807
	Provision - Salary Others	1,58,72,452	2,11,85,289
	Provision - Labour Expenses Others	41,70,369	62,25,901
	Provision - CC Bank Interest	91,162	46,219
	Provision for Expenses	1,496	52,511
	CSR DONATION	-	13,45,585
	TOTAL	21,08,62,218	18,68,08,359
	SERVICE DIVISION		
	Provision for Doubtful Debts	17,34,370	1,74,04,006
	TOTAL	17,34,370	1,74,04,006
	SOLAR DIVISION		
	Provision - Salary	40,178	43,080
	TOTAL	40,178	43,080
BS-10	NON-CURRENT INVESTMENTS		
	TRADING DIVISION		
	HKRP Innovations LLP	13,00,000	13,00,000
	TOTAL	13,00,000	13,00,000
BS-11	LONG TERM LOANS AND ADVANCES:		
	TRADING DIVISION		
	Advance Income Tax And TDS	2,23,18,396	5,66,49,943
	TOTAL	2,23,18,396	5,66,49,943

		(Amt in Rs.)	
	PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
	<u>LONG TERM LOANS AND ADVANCES:</u> <u>SERVICES DIVISION</u>		
	Security Deposit		
	Advance Income Tax And TDS	-	-
	Service Tax Adj.A/c. F.Y.17-18	-	-
	Service Tax Input Election Rule 6 (3)	4,91,974	4,91,974
	TOTAL	4,91,974	4,91,974
	<u>SIDDHI CORPORATION DIVISION</u>		
	C.S.T.	-	27,420
	Income TDS F.Y.18-19	-	16,809
	MOHAMMED ARIF HABIBMIYA MALEK	5,00,000	5,00,000
	MONIKA AGARWAL LOAN A/C.	10,00,000	10,00,000
	RAJESH DABHI LOAN A/C.	-	40,000
	R.H.RATHOD	5,00,000	5,00,000
	VAT APPIL 12-13	30,000	30,000
	VAT APPIL 13-14	50,000	50,000
	TOTAL	20,80,000	21,64,229
BS-12	<u>CURRENT INVESTMENTS</u>		
	HKRP Innovations LLP -Current Capital	9,98,68,268	8,56,79,000
	TOTAL	9,98,68,268	8,56,79,000
BS-13	<u>CURRENT ASSETS</u> <u>INVENTORIES:</u> (As taken, valued & certified by the Management)		
	Trading Division	20,33,85,196	30,24,76,050
	TOTAL	20,33,85,196	30,24,76,050
BS-14	<u>TRADE RECEIVABLES:</u> <u>Trading Division</u> (Unsecured considered good unless Otherwise stated) (1) debts outstanding for a period exceeding Six months from the date they are due (2) other debts	-	-
		59,33,69,642	54,97,39,019
	TOTAL	59,33,69,642	54,97,39,019
	<u>TRADE RECEIVABLES:</u> <u>Service Division</u> (Unsecured considered good unless Otherwise stated) (1) debts outstanding for a period exceeding Six months from the date they are due (2) other debts		
		88,38,701	3,77,41,764
	TOTAL	88,38,701	3,77,41,764
	<u>TRADE RECEIVABLES:</u> <u>Solar Division</u> (Unsecured considered good unless Otherwise stated) (1) debts outstanding for a period exceeding Six months from the date they are due (2) other debts - PGVCL Corpo.Rajkot		
		11,773	18,34,800
	TOTAL	11,773	18,34,800
	<u>TRADE RECEIVABLES:</u> <u>Siddhi Corporation Division</u> (Unsecured considered good unless Otherwise stated) (1) debts outstanding for a period exceeding Six months from the date they are due (2) other debts		
		3,95,13,738	4,16,60,214
	TOTAL	3,95,13,738	4,16,60,214

		(Amt in Rs.)	
	PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
BS-15	CASH & CASH EQUIVALENTS : TRADING		
	(a) BALANCE WITH BANKS		
	TRADING DIVISION		
	Fixed Deposits with banks	24,34,01,968	22,48,62,288
	Deposits with others	61,07,577	50,10,284
	IN CURRENT ACCOUNTS:		
	Citi Bank	-	-
	HDFC Bank C C A/c - 1062	-	-
	HDFC Bank Limited Current A/c	-	-
	Union Bank of India A/c 37002	58,180	58,180
	Union Bank of India A/c. 37457	8,22,39,718	5,96,896
	Union Bank of India Current A/c	-	-
	(b) CASH ON HAND	7,51,978	7,60,055
	TOTAL	A	33,25,59,420
SERVICE DIVISION			
(a) BALANCE WITH BANKS			
(b) CASH IN HAND	19,265	18,715	
TOTAL	B	19,265	18,715
SOLAR			
CASH ON HAND			
Cash	4,096	4,096	
TOTAL	C	4,096	4,096
SIDDHI CORPORATION DIVISION			
(a) BALANCE WITH BANKS			
Fixed Deposits with banks	-	-	
Deposits with others	15,00,000	15,41,500	
IN CURRENT ACCOUNTS:			
Union Bank of India	1,57,561	1,02,910	
(b) CASH ON HAND	3,78,194	3,78,194	
TOTAL	D	20,35,755	20,22,604
TOTAL A+B+C		33,46,18,536	23,33,33,118
BS-16	SHORT TERM LOANS & ADVANCES:		
	TRADING DIVISION		
	(Unsecured considered good unless Otherwise stated)		
	Inter Unit Balance:		
	Rajesh Power Services Pvt Ltd (Ser.Divi.)	63,91,469	1,74,10,033
	Rajesh Power Services Pvt Ltd (S.C.)	12,25,90,549	13,18,00,452
	Rajesh Power Services Pvt.Ltd.(Solar Power)	5,47,44,521	6,02,39,186
	Associate Concern:		
	Shashwat Bio Poly Plast LLP	58,21,482	19,50,000
	Shashwat Enviro Tech LLP	1,61,85,699	1,51,65,864
	Marc Electro Infra Pvt Ltd -(Loan A/c)	66,01,682	-
	Others:		
	Ashok Family Holding Pvt Ltd	-	53,16,603
	Krunal Rajeshbhai Bhatt (Loan A/c)	-	5,00,000
Milan Sanjay Kumar Bhatt (Loan A/c)	-	5,00,000	
Vaghela Gopalbhai Nathabhai	10,00,000	10,00,000	
Others	29,08,781	14,38,383	
		21,62,44,182	23,53,20,520

PARTICULARS	(Amt in Rs.)	
	As at 31st March, 2021	As at 31st March, 2020
SHORT TERM LOANS & ADVANCES:		
SERVICE DIVISION		
(Unsecured considered good unless otherwise stated)		
Rajesh Power Services Pvt Ltd (Tading, Divi.)	(63,93,041)	(1,74,10,033)
Others	-	-
Welfare Cess GETCO	1	4,73,101
	(63,93,040)	(1,69,36,932)
SOLAR DIVISION		
(Unsecured considered good unless otherwise stated)		
Inter Unit Balance	-	-
Rajesh Power Services Pvt Ltd (Tading, Divi.)	(5,47,44,521)	(6,02,39,186)
Dhirubhai Kamjibhai Thakor (Land A/c)	9,00,000	9,00,000
Site Advance	-	(5,245)
	(5,38,44,521)	(5,93,44,431)
SIDDHI CORPORATION DIVISION		
(Unsecured considered good unless otherwise stated)		
Inter Unit Balance	-	-
Rajesh Power Services Pvt Ltd (Tading, Divi.)	(12,25,90,549)	(13,18,00,452)
	(12,25,90,549)	(13,18,00,452)

		(Amt in Rs.)	
PARTICULARS		As at 31st March, 2021	As at 31st March, 2020
<u>SHORT TERM LOANS & ADVANCES:</u>			
<u>SERVICE DIVISION</u>			
(Unsecured considered good unless Otherwise stated)			
Rajesh Power Services Pvt Ltd (Tading, Divi.)		(63,93,041)	(1,74,10,033)
Others		-	-
Welfare Cess GETCO		1	4,73,101
		(63,93,040)	(1,69,36,932)
<u>SOLAR DIVISION</u>			
(Unsecured considered good unless Otherwise stated)			
Inter Unit Balance		-	-
Rajesh Power Services Pvt Ltd (Tading, Divi.)		(5,47,44,521)	(6,02,39,186)
Dhirubhai Kanjibhai Thakor (Land A/c)		9,00,000	9,00,000
Site Advance		-	(5,245)
		(5,38,44,521)	(5,93,44,431)
<u>SIDDHI CORPORATION DIVISION</u>			
(Unsecured considered good unless Otherwise stated)			
Inter Unit Balance		-	-
Rajesh Power Services Pvt Ltd (Tading, Divi.)		(12,25,90,549)	(13,18,00,452)
		(12,25,90,549)	(13,18,00,452)

M/S RAJESH POWER SERVICES PRIVATE LIMITED
(CIN : U31300GJ2010PTC059536)

NOTES TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

NOTE NO.	PARTICULARS	As at 31ST MARCH, 2021	As at 31ST MARCH, 2020
PL-1	Revenue from Operation		
	TRADING DIVISION		
	Freight Exp-GST	-	-
	Freight Sales GST 18%	-	-
	Maintanance and Repair Service	-	-
	PACKING & FORWARDING	₹ 1,57,707	99,570
	R/off	-	(227)
	SALES @ IGST	-	-
	SALES GST	₹ 1,09,63,87,070	1,63,93,48,250
	SALES GST (SERVICE SALES)	-	69,90,041
SALES GST WORKS CONTRACT	-	1,08,87,112	
TOTAL	₹ 1,09,65,44,777	1,65,73,24,746	
	SOLAR DIVISION		
Power Generation Income	-	-	
Power Genration Income After GST	₹ 1,94,06,400	1,98,38,070	
TOTAL	₹ 1,94,06,400	1,98,38,070	
	TOTAL REVENUE FROM OPERATIONS	₹ 1,11,59,51,177	1,67,71,62,816
PL-2	OTHER INCOME:		
	TRADING DIVISION		
	Cash Discount Income	₹ 2,000	-
	FDR Interest Income	₹ 1,44,36,845	1,48,53,348
	Foreign Exchange Gain	₹ 4,08,877	5,51,083
	Interest Income	₹ 23,76,587	9,28,219
	INTEREST INCOME (PARTNERNER SHIP FIRM)	₹ 68,03,179	55,24,030
	PROFIT & LOSS A/C FOR PARTNER SHIP	₹ 1,70,577	24,03,744
	Income Tax Refund Interest Income	₹ 13,93,814	8,53,744
	Profit on Sale of Fixed Assets	₹ 5,63,516	1,67,279
TDS Difference	-	1,476	
Sundry Creditors Written Back	₹ 9,49,418	86,459	
TOTAL	₹ 2,71,04,813	2,53,69,382	
	SIDDHI CORPORATION DIVISION		
FDR Interest Income	-	2,12,938	
Interest On Income Tax Refund	-	-	
TOTAL	-	2,12,938	

RAJESH POWER SERVICES PRIVATE LIMITED

(Amt in Rs)

NOTE NO.	PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
PL-3	PURCHASES OF TRADED GOODS		
	TRADING DIVISION		
	Freight (Pur.4%)	54,86,299	-
	Purchase From Unregistered Dealer	29,66,845	45,88,647
	PURCHASE GST	62,18,29,135	1,16,05,01,100
	PURCHASE GST IMPORT PURCHASE	72,24,270	8,06,68,837
	PURCHASE GST LABOUR PURCHASE	2,51,90,299	14,26,68,372
	Purchase URD Gst Labour	-	-
	Purchase URD GST	79,50,638	21,39,409
	URD Purchase After 13.10.17 (No RCM)	1,13,25,567	1,14,95,274
	R/off (Pur.)	(950)	86
Rate Difference Purchase	(16,44,043)	(1,41,576)	
	TOTAL PURCHASES	68,03,28,062	1,40,19,20,149
PL-4	CHANGES IN INVENTORIES		
	FINISHED GOODS - TRADING DIVISION		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	30,24,76,050	23,72,31,598
	AT THE END OF THE ACCOUNTING PERIOD	20,33,85,196	30,24,76,050
	NET CHANGE IN INVENTORY	9,90,90,854	(6,52,44,452)
PL-5	EMPLOYEE BENEFITS EXPENSE		
	TRADING DIVISION		
	Salary & wages	4,39,11,972	11,92,95,186
	Bonus Expenses	61,92,428	56,70,287
	ESI	16,18,922	22,71,032
	Employee Insurance	30,00,000	30,00,000
	PF	66,60,769	97,86,748
	Gratuity Fund	6,95,000	4,39,522
	Medical Expense	2,67,775	5,725
	Staff Welfare Expense	94,401	2,33,910
	TOTAL	6,24,41,267	14,07,02,410
	SOLAR DIVISION		
Salary & wages	6,56,235	6,31,150	
TOTAL	6,56,235	6,31,150	
	TOTAL	6,30,97,502	14,13,33,560

RAJESH POWER SERVICES PRIVATE LIMITED

(Amt in Rs)

NOTE NO.	PARTICULARS	As at 31st March, 2021	As at 31st March, 2020	
PL-6	FINANCIAL COSTS:			
	TRADING DIVISION			
	Interest & Financial Charges	5,79,44,721	5,11,52,430	
	TDS Interest Exp.	15,97,791	10,088	
	TOTAL - A	5,95,42,512	5,11,62,518	
	SERVICE DIVISION			
	Finance cost	-	1,105	
	TOTAL - B	-	1,105	
	SOLAR DIVISION			
	Interest Exp director	1,72,176	-	
	TOTAL - C	1,72,176	-	
	TOTAL - A+B	5,97,14,688	5,11,63,623	
PL-7	DEPRECIATION AND AMORTZATION EXPENSE:			
	DEPRECIATION- TRADING	86,41,131	73,22,814	
	DEPRECIATION- SERVICE	1,28,886	1,98,411	
	DEPRECIATION- SOLAR	36,68,838	46,37,874	
	DEPRECIATION- SIDDHI CORPORATION	69,92,348	1,09,82,639	
	TOTAL	1,94,31,204	2,31,41,738	
PL-8 A	TRADING DIVISION			
	OTHER EXPENSES:			
	OPERATING EXPENSE:			
	Freight Expense	1,79,220	72,25,636	
	Import Custom Duty	-	(8,207)	
	Import Terminal Charges	-	-	
	Import Purchase Clearance Charges	4,67,463	15,45,977	
	Loading-Unloading Expesne	2,07,562	1,76,771	
	Rent Exp	4,16,030	3,29,380	
	Carting Expense	-	522	
	Imported Wood Expense	28,85,833	-	
	HIRE MACHINERY EXP.GST 18%	17,77,455	1,46,600	
	Godown Rent	5,71,150	6,30,960	
	Site Expenses	56,03,265	77,06,633	
	Vat Exp.	-	8,73,053	
	Late Delivery Deduction Exp	4,190	6,04,851	
	Compensation Charges	8,00,000	12,85,565	
	TOTAL - A	1,29,12,169	2,05,17,741	
	B	ADMINISTRATIVE EXPENSE		
	a	Power & Fuel	15,92,191	24,34,754
	b	Stationery, Postage, Tele. & Internet Expense	13,62,413	21,86,472
	c	Payment to Auditors	98,261	1,00,000
	d	Legal & Professional Expense	51,49,225	28,82,943
	e	Rent Expenses	4,95,500	2,77,000
	g	Rates & Taxes	27,59,606	34,93,779
	h	Director's Remuneration	5,25,08,690	7,10,56,463
	i	Other Administrative Expenses	8,07,72,752	1,23,11,947
	j	Donation (CSR Expenses)	22,54,415	15,20,185
	TOTAL - B	14,69,93,053	9,62,63,544	
C	SELLING & DISTRIBUTION EXPENSE			
	Selling And Distribution Expenses	43,82,302	53,43,773	
	Commission Expense	5,58,000	42,62,952	
	TOTAL - C	49,40,302	96,06,725	
	TOTAL - A+B+C	16,48,45,525	12,63,88,010	

RAJESH POWER SERVICES PRIVATE LIMITED

(Amt in Rs.)

NOTE NO.	PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
PL-8	SERVICE DIVISION		
	OTHER EXPENSES:		
A	ADMINISTRATIVE EXPENSE		
a	Other Administrative Expenses	4,82,520	989
	TOTAL - A	4,82,520	989
A	SOLAR DIVISION		
	OTHER EXPENSES:		
	OPERATING EXPENSE:		
a	Site Expense	40,435	66,653
	TOTAL - A	40,435	66,653
B	ADMINISTRATIVE EXPENSE		
a	Legal & Professional Expense	13,382	8,113
b	Rates & Taxes	3,02,514	3,29,951
c	Director Remuneration	9,29,287	8,72,360
d	Other Administrative Expenses	6,23,992	1,56,104
e	Payment to Auditors	1,739	-
	TOTAL - B	18,95,025	13,66,528
	TOTAL - A+B	19,35,460	14,33,181
	Siddhi Corporation DIVISION		
	OTHER EXPENSES:		
a	Bank Commission Exp	18	4,248
b	Service Tax (Audit Fees)	1,51,529	-
d	GST Late Return Fees / GST Audit Exp.	-	2,07,210
e	Kasar A/c	(480)	5,936
f	CST Expense	27,420	-
i	Loss On Sale of Car	-	9,04,696
j	Sundry Debit Bal written off	41,500	2,21,639
	TOTAL - A	2,19,987	13,43,729

RAJESH POWER SERVICES PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2021.

PART-A : SIGNIFICANT ACCOUNTING POLICIES

(1) BASIS FOR ACCOUNTING POLICIES (AS-1):

- (a) The Financial statements have been prepared on historical cost convention on accrual basis, except otherwise stated, In accordance with the generally accepted accounting principles in India and provisions of Companies Act, 2013 to the extent applicable.
- (b) Accounting policies have been consistently applied.
- (c) All assets and liabilities have been classified as current non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of Companies Act, 2013. The company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

(2) CASH FLOW STATEMENTS (AS-3):

The Cash Flow statement is prepared by the "Indirect method" set out in AS-3 on "Cash Flow Statements" and presents the cash flows by operating, investing and financing activities of the Company. Cash and cash equivalent presented in the cash flow statement consists of cash on hand, Demand deposits and term deposits with banks.

(3) REVENUE RECOGNITION (AS-9):

The revenue items are recognized only when it is reasonably certain that the ultimate collection will be made.

(4) PROPERTY, PLANT AND EQUIPMENT (AS-10):

Property, plant and equipment are stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any.

Gains or losses arising on retirement or disposal of property, plant and equipment are recognized in the Statement of Profit and Loss

Depreciation is provided on a pro-rata basis on the Written-down Value method based on estimated useful life prescribed under Schedule II to the Companies Act, 2013.

(5) FOREIGN CURRENCY TRANSACTIONS (AS -11):

All foreign currency transactions are recorded at the rate of exchange prevailing on the date of transaction. Exchange differences calculated as difference between foreign currency amount of contract translated at the exchange rate at the settlement date and the corresponding foreign currency amount translated at the date of inception of the forward exchange contract. Such exchange differences are recognized in the statement of profit and loss.

(6) INVESTMENT (AS-13):

Investment in the capital of a Limited Liability Partnership firm is classified as "Fixed Capital Contribution" and "Current Capital Contribution"

Fixed Capital Contribution is long term investment and stated at cost.

Current Capital Contribution is a short-term investment and is also stated at cost

(7) EMPLOYEE BENEFITS (AS-15):

- a) The company has not opted for Defined Contribution Plan. Therefore, recognition of contribution to such plan is not required.
- b) Termination Benefits are recognized as and when incurred.

(8) BORROWING COSTS (AS-16):

No Borrowing costs that can be attributable to qualifying assets is incurred during the year. Borrowing costs incurred during the year are charged to Statement of Profit and Loss.

(9) RELATED PARTIES DISCLOSURE (AS-18):

List of Enterprises owned or significantly influenced by Key Management Personnel.

M/s Shashwat Electricals Private Limited.	M/s Polycoat Electra Services (INDIA) Private Limited.
M/s HKRP Innovations LLP.	M/s Shashwat Composite LLP.
M/s Shashwat Envirotech LLP.	M/s Shashwat Cleantech Private Limited.
M/s Marc Electro India Private Limited.	M/s Shashwat Bio Poly Plast LLP.

a) Key Transaction between the company and Directors during F.Y.2020-21

Name of Director	Loan Taken	Repayment Made
	(Including Interest and TDS)	
Mrs.Binaben Panchal	1,21,00,000 /-	58,15,000 /-
Mr. Daxesh Panchal	4,00,000 /-	22,01,350 /-
Mr. Kurang Panchal	1,66,00,000/-	3,06,60,000 /-
Mr. Nehal Panchal	13,50,000 /-	1,099,250 /-
Mr. Praful Patel	24,00,000/-	42,25,000 /-
Mr. Rajendra Patel	2,31,50,000/-	2,25,00,000/-
Mr. Vishal Patel	12,00,000/-	17,25,000 /-
Mr. Kaxil Patel	10,96,797/-	9,67,260/-

b) Remuneration paid to Directors of the company during F.Y. 2020-21

Name of Director	Amount Rs.
Mr. Daxesh Panchal	54,53,163/-
Mr. Prafulabhai Patel	43,66,266/-
Mr. Rajendrabhai Patel	79,93,108/-
Mr. Kurang Panchal	1,63,86,026/-
Mr. Vishal Patel	90,33,183/-
Mr. Kaxil P. Patel	42,29,841/-
Mr. Nehal R. Panchal	39,76,389/-
Mr. Utsav N. Panchal	14,00,000/-

c) Interest paid to Directors of the company during F.Y. 2020-21

Name of Director	Amount Rs.
Mr. Daxesh Panchal	24,99,503 /-
Mr. Prafulabhai Patel	40,65,889 /-
Mr. Rajendrabhai Patel	65,11,087 /-
Mr. Kaxil Patel	3,72,972 /-
Mr. Vishal Patel	36,85,274 /-
Mr. Nehal Panchal	16,58,896 /-
Mrs. Beenaben Panchal	14,53,663 /-
Mr. Kurang Panchal	73,16,587/-

d) Other transactions recorded during F.Y. 2020-21 with related parties.

Name	Relationship	Nature of transaction	Amount Rs.
Mr. Ankur D. Panchal	Director's son	Salary	10,00,000 /-
Mr. Krunal D. Panchal	Director's son	Salary	10,00,000 /-
Marc Electro Infra Pvt. Ltd.	Sister Concern	Purchase	1,28,77,308 /-
Marc Electro Infra Pvt. Ltd.	Sister Concern	Sales	70,800 /-
Polycoat Electra Services (I) Pvt. Ltd.	Sister Concern	Purchase	71,64,252 /-
Polycoat Electra Services (I) Pvt. Ltd.	Sister Concern	Sales	1,19,387 /-
Polycoat Electra Services (I) Pvt. Ltd.	Sister Concern	Interest Expense	35,23,514/-
Shashwat Electricals Pvt. Ltd.	Sister Concern	Interest Expense	3,69,150/-
Shashwat Bio Poly Plast LLP	Sister Concern	Interest Income	3,47,548/-
Shashwat Enviro Tech LLP	Sister Concern	Interest Income	19,67,389/-
Marc Electro Infra Pvt Ltd -(Loan A/c)	Sister Concern	Interest Expense	1,06,290/-

(10) EARNING PER SHARE (EPS) (AS-20) :

- a. Basic Earnings Per Share is calculated by dividing the net profit/(loss) for the period attributable to the Equity shareholders by the weighted average number of equity shares outstanding during the period.
- b. Diluted Earnings Per Share is calculated by dividing the net profit/(loss) attributable to Equity Share Holders and the weighted average number of shares outstanding to the effect of all dilutive potential equity shares. (viz: Conversion of unissued share capital into Equity Share Capital etc. is also recognized.)

(11) TAXES ON INCOME (AS-22):

- a. Deferred Tax according to AS 22 is the Tax effect of timing differences. Timing differences are the differences between taxable

income and accounting income for a period that originate in one period and are capable of reversal in one or more subsequent periods.

- b. The Company has provided for Deferred Tax Pursuant to Accounting Standard 22 being "Accounting for Tax on Income" issued by ICAI. According to the said Standard the Deferred Tax of current year is debited to Profit and Loss Account.

(12) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS (AS-29)

- a. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.
- b. The company does not have any contingent liability as on the date of Balance Sheet. But the Company has given following bank guarantee against loan taken by others from Banks and Financial Institutions and hence the question of terms and conditions prejudicial to the interest of the company does not arise. The details are as under:-
 1. Company has given a corporate guarantee in favour of M/s. Sarthak Enterprise for Rs.2.25 crore to Union Bank of India as a security for loans obtained by the said company
- c. Contingent Assets are neither recognized nor disclosed in the financial statements

(13) OTHER ACCOUNTING STANDARD:

As there are no transaction relating to AS-5, AS-7, AS14, AS-19, AS-23 & AS-26 respectively, separate comments are not given for the same.

14. PART-B : NOTES ON ACCOUNTS

- I. The figures in Balance Sheet and Statement of Profit & Loss have been rounded off to the nearest rupee and re-grouped wherever necessary.
- II. In the opinion of the Board of Directors, the Current Assets are of the value as stated in the Balance Sheet, if realized in the ordinary course of business.

- III.** Depreciation on fixed assets of the company has been provided on written down value method according to rates prescribed under Schedule II to Companies Act, 2013. However, the said depreciation has been recalculated from the year of incorporation of the company for the purpose of rectification of errors in the said calculations.
- IV.** The employee of the company who were in receipt of remuneration exceeding Rs. 60,00,000/- per year if employed throughout the year or exceeding Rs. 5,00,000/- per month if employed for the part of the year are as follows.

(Rs. in lacs)

Name of Director	Amount
Mr. Daxesh Panchal	54.53
Mr. Rajendrabhai Patel	79.93
Mr. Kurang Panchal	163.88
Mr. Vishal Patel	90.33

- V.** Movement of deferred tax provision/adjustment in accordance with Accounting Standard - 22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountant of India:

Sr No.	Particular	Balance As on 01.04.2020	Credit/Charge During the year to P&L A/c.	Balance As on 31.03.2021
1.	Deferred Tax Liability	46,88,031	(4,35,862)	42,52,169

- VI.** Remuneration to Auditors

Particular	As at 31.03.2021	As at 31.03.2020
a) Audit Fees	1,00,000	1,00,000
b) Company Law Charges & Taxation Matters	6,50,000	5,87,500
Total :	7,50,000	6,87,500

VII. Expenditure & Earnings in Foreign Exchange:

Sr. No	Particulars	Amount (Rs.)
1.	Import Purchase	1,25,01,078/-
2.	Advertising Expense	5,25,751/-
3.	Foreign exchange gain	3,94,980/-

Signature to "Significant Accounting Policies" and "Notes" forming part of annual accounts.

**For, NAIMISH N. SHAH & CO.
CHARTERED ACCOUNTANTS
(F.R. No. : 106829W)**



Pranav N. Shah
**(CA PRANAV N. SHAH)
PROPRIETOR**

M.No. : 033747

UDIN: 22033747AAAAID5990

**PLACE : AHMEDABAD
DATE : 24/11/2021**

For, Rajesh Power Services Private Limited

Khl
(DIRECTOR)

Blw
(DIRECTOR)

**PLACE : AHMEDABAD
DATE : 24/11/2021**